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BGA ACCREDITATION CONTINUOUS IMPACT MODEL

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SECTION 1. OVERVIEW

1.1 Introduction

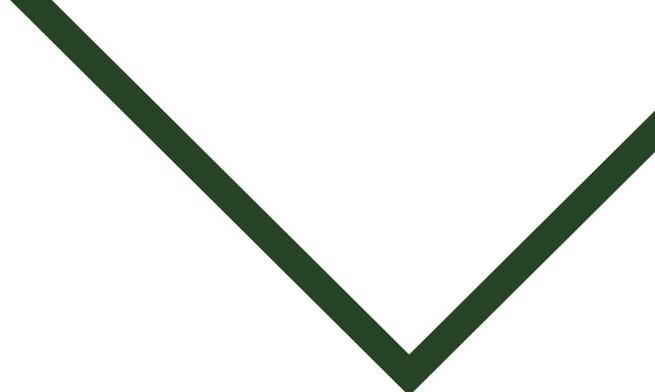
The Business Graduates Association (BGA) Continuous Impact Model (CIM) is a fundamental step in the second stage of the **BGA accreditation process** (known as the 'development stage'), which is designed to support an institution in developing an understanding of its impact across a wide range of areas; measure the changes of impact variables over time; and establish evidential feedback loops, to improve the quality of the institution and its associated activities in a continuous improvement process. The CIM thus enriches the analysis of the first stage of BGA accreditation which focuses on other key institutional requirements.

Being able to effectively measure an institution's impact on a range of stakeholders helps bring to light the institution's various strengths and weaknesses and is important in ensuring that it is achieving its mission while building trust among stakeholders. Moreover, the CIM informs stakeholders of the steps the institution is taking to continually improve. By maintaining a high level of transparency, accountability, and commitment to explicit principles, an institution can confidently and accurately evidence its status and level of quality.

The CIM is not intended to be prescriptive – an institution will work with an appointed academic mentor to develop appropriate metrics and ensure that a feedback loop is established and effective over time. The developed key metrics, and how well the institution achieves them (and learns from them), will play a key role in determining if it will achieve **BGA accreditation**, as the data produced will be used in the assessment stage of the accreditation process.

These guidelines provide examples that the institution can leverage for developing its own metrics, although it is vital that the institution's chosen measurements align with its mission, vision and strategy. Institutions will be expected to provide a narrative for each metric explaining why trends are either positive or negative and what potential solutions may be available (if any).





The CIM may appear daunting as it is something new to most institutions, however it is important to remember that the underlying aim is in fact very simple – to measure, over time, the impact of the institution on its external environment and stakeholders. While codifying some of these concepts into measurable terms may be challenging, experience with **BGA-accredited institutions** show that most schools have the resources that can be utilised to assist in this endeavour. These resources may include for example faculty who will be experts in this type of activity or the use of data available in other contexts or used differently for other quality tracking. Dialogue between the mentor and the school accreditation teams generally resolves any difficulties.

The development stage is designed to last for a minimum two-year period, in order to enable institutions to develop, measure and operationalise their CIM. There is no deadline associated with proceeding from the development stage to the assessment stage; rather, BGA will allow institutions to proceed at a pace natural to them. It is expected that the chosen impact metrics will be broad and will cover a wide range of different categories; however, at least five metrics must specifically reference the UN Sustainable Development Goals.

It is ultimately up to the academic mentor and the **AMBA & BGA's International Accreditation Advisory Board (IAAB)** to determine if the CIM is suitably developed to proceed to the assessment stage. The mentor will draft a report in cooperation with the applicant school. This report is submitted to IAAB for review.



1.2 Impact report

Upon completion of the accreditation process, an institution will receive its Impact Report, which will provide a summary of the measurement of metrics used to achieve and justify BGA accreditation. The report can be displayed as a public document on the institution's BGA profile within the BGA website, making it available to all of the institution's stakeholders. The report includes non-confidential data on how effectively the institution improved under each metric, displaying the specific efforts made on the institution's part to achieve its key strategic objectives. This is a key component to providing transparency and building trust with stakeholders.

There are cases in which a certain metric, considered sensitive to the institution, would not be displayed. In these cases, a short commendation will be provided. Institutions will always be consulted on the Impact Report before it is published on the BGA website.



1.3 The role of the mentor

Each institution will be appointed a mentor from the AMBA & BGA network from its experienced **Faculty of Assessors**. His or her role is to support the institution on its accreditation journey. A key element of this journey is the CIM.

The mentor will advise the institution on developing and measuring appropriate metrics – however it is not in their remit to provide the metrics to be used or to operationalise the CIM, or to produce any other accreditation documentation. The mentor will be available to support the institution at multiple intervals during the accreditation process, including one visit on-site each year.

SECTION 2. CONTINUOUS IMPACT MODEL

Dimensions:

The CIM consists of six different dimensions institutions can focus on. These include: intent, graduate achievement, value creation, scholarship, ecosystem, and society. The CIM must develop metrics under at least five of these headings.

Intent

School's mission and objectives.

Graduate achievement

Successes made by graduates due to the school's educational programmes.

Value creation

Measurable value a school is creating for itself and its primary stakeholders.

Scholarship

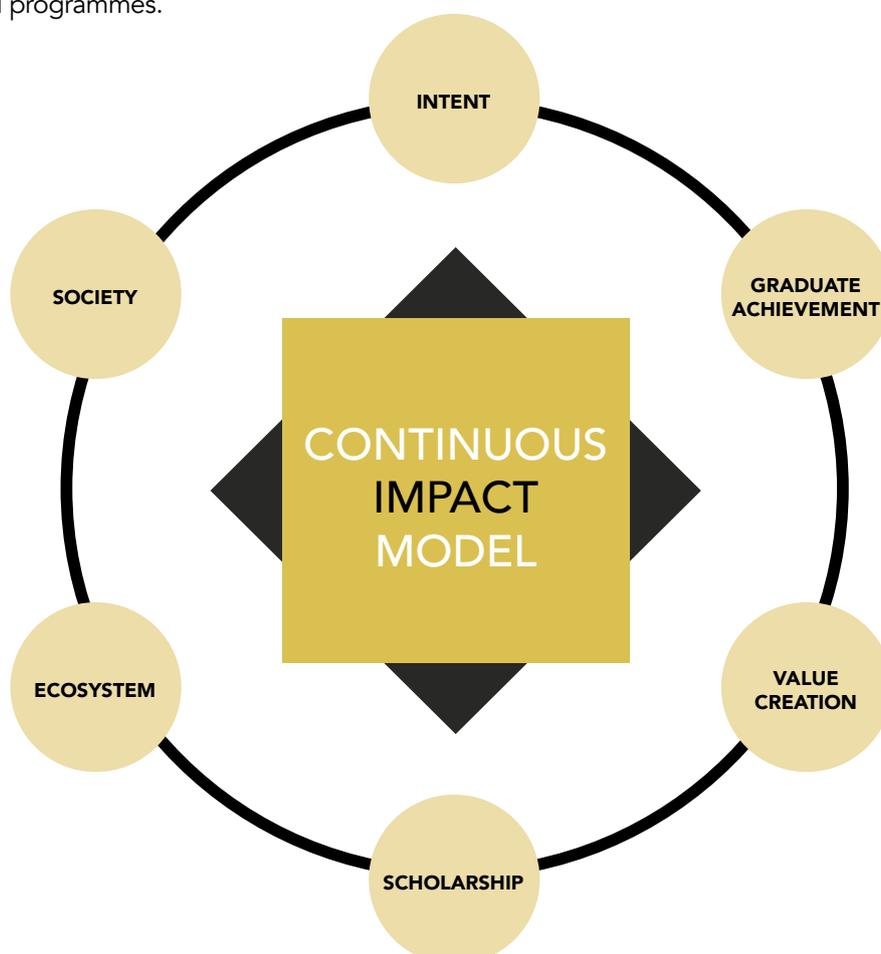
Intellectual knowledge offered by the school.

Ecosystem

Partnerships with other institutions and companies.

Society

Contributions offered by the school to support its community/region.



2.1 CIM process

1	Selection of academic Mentor:	Upon completion of the application stage of the accreditation process , the institution will formally begin the 'development stage'. Crucial to the development stage is the selection of an academic mentor. The institution will be able to select the academic mentor from a list of suitable candidates provided by BGA, subject to availability. A formal contract will be sent to both the institution and the mentor, highlighting the expectations of both sides.
2	Introductory meeting:	Once the contract has been signed by both parties, BGA will schedule a conference call between the institution, the academic mentor, and the accreditation director to discuss the institution and its objectives and working relations between the parties.
3	Defining impact:	The institution will be expected to work with its mentor to define its impact metrics and measurement tools. Once both parties are happy with the developed impact metrics, the AMBA & BGA's International Accreditation Advisory Board (IAAB) will inform the institution if the metrics are sufficient, or if changes need to be made.
4	Measurement and assessment of impact:	Once the metrics have been approved by BGA, the institution will be expected to measure and assess how it is performing against each metric and will be required to measure and track changes while it remains in the development stage.
5	Interpretation of impact:	Upon collecting the data, the institution will need to interpret its findings providing a summary under each impact metric and outlining the feedback loop for continuous improvement generated from each measurement cycle.
6	Mentor approval:	Once three data points have been collected and the interpretive narrative suitably developed, the CIM document will be approved by the mentor and the BGA accreditation director and sent to the IAAB for final approval.
7	BGA Accreditation Board approval:	The IAAB will review the institution's impact metrics. If content with the findings, the IAAB will sign off the institution's developed CIM and progress it towards the third, and final, stage of the accreditation process.

SECTION 3. DIMENSIONS OF IMPACT

3.1 Overview

Under five of the six dimensions provided by the CIM (ten metrics / measurement points in total). In essence, it can therefore choose to discard one of the dimensions, most likely on the grounds that it does not fit with the mission of the institution. Institutions are required to provide at least three years' worth of data to effectively showcase measurable changes, though it is recommended to provide more if additional years of data are available.

The content outlined below is intended to be used as examples only. The institution should develop its own metrics that are most relevant to its mission, strategy and primary activities.

3.2: Dimension 1 – Intent

At the heart of each institution is its mission and key strategic objectives. An institution may exist to serve local business needs, perhaps a specific industry, or a particular audience. Regardless of the aims, BGA expects that the mission and key strategic objectives of the institution are clearly defined, providing its stakeholders with a clear level of transparency.

Institutions will be expected to create impact metrics that directly relate to their missions and key strategic objectives. In some cases, an institution may discover that it has to redefine its mission to define relevant impact metrics.

The institution should provide relevant metrics to its:

- Mission
- Vision



- Key strategic objectives
- Areas of key distinctiveness

In essence, Intent allows the institution to choose metrics in a field specific to them that does not easily fall under the other five categories – or to 'double-up' on one category that is strategically imperative. If, for example, the mission is completely focused on entrepreneurship, then the institution could develop four metrics in this area (two under 'Intent' and two under 'Value Creation').

In order to be successful under the 'Intent' dimension, it will be important for the institution to have a clear and well-articulated strategy with suitable Key Point Indicators (KPIs).

3.3: Dimension 2 – Graduate achievement

The impact metrics developed and tracked within 'Graduate Achievement' clearly highlight whether or not an institution can offer students an education that has tangible benefits which translate into success in their future careers.



Some impact metrics that can be developed include:

1. Number and percentage of students employed - prior to graduation or up to 12 months post-graduation
2. Graduate salaries / salary increases for graduates
3. Promotions achieved by graduates within a three-year period

3.4: Dimension 3 – Value creation

An institution is expected to play a key role in creating value for its stakeholders and local economy by channelling new opportunities that would otherwise not be present.



Value creation is both a qualitative and quantitative measure used to derive how effectively the institution is serving its core stakeholders and community, in which revenues often play a key part in establishing if stakeholders find the institution's offering to be a valuable investment.

Institutions may consider the following metrics:

1. Explicit value of entrepreneurial activities by students and graduates that are directly supported financially and / or intellectually by the school. Provide evidence of jobs created through these activities, income generated, and talent attracted to employers.
2. Percentage of start-up companies launched by students prior to graduation up to 12 months postgraduation.
3. Unique / distinctive programme or course offerings that add specific value to graduates in their careers.

3.5: Dimension 4 – Society

Institutions can play an instrumental part in supporting their local communities as well as the industries with which they are most connected, by offering their time and services, sometimes for no monetary gain in return. As such, institutions are required to provide metrics on activities they are performing, together with students and alumni, that are directly supporting key efforts aimed at addressing societal and environmental issues.



Some of the potential metrics which could be developed under this section include:

1. Contributions made by social entrepreneurship projects
2. Success of projects aimed at supporting disadvantaged communities
3. Revenue raised by the institution to fund charitable goals (with evidence of how this money has played a part in supporting the charitable goals and the impact derived from it)
4. Donations made by institution to various individuals, communities, and organisations in need, with evidence of how it has been utilised
5. Scholarship opportunities offered to students who are financially disadvantaged
6. Contribution of projects to improve the global environment e.g deal with climate change issues.

3.6: Dimension 5 – Ecosystem

Institutions are expected to demonstrate their ability to play a vital role in the ecosystem of which they are part. This can be the local economy, the environment or the international education system.



It is important that the institution clearly defines the extent of what it would consider its primary ecosystem, as this can substantially vary from institutions with multiple campuses around the world to institutions with one campus in a remote town.

Examples could include:

1. Income generated for the region by the institution, its employees, students, visiting professors and by all those who come to the campus in relation with the institution's activities.
2. Contribution of the institution's brand to the image of the region
3. Perception of the institution's positive impact on its local environment
4. Detail how students serve as valuable resources for the local economy during their studies through internships, special missions, and apprenticeships.
5. Positive impact on the local environment / climate, such as effective policies to reduce waste or carbon emissions.

3.7: Dimension 6 – Scholarship

Institutions should contribute intellectual knowledge to their stakeholders through their faculty, which is a vital component of a school of higher education. Not all institutions have a strong



focus on producing research. In these cases, the institution will be required to produce alternative metrics that showcase intellectual contribution by its faculty in other capacities.

Some metrics that can be utilised in this area include:

1. Impact factors from faculty research.
2. Number and type of articles published by faculty with demonstrable positive impact on stakeholders.
3. Faculty and staff involved with a professional or civic organisations (detail their function and positive contribution)
4. Positive impact of research clusters / departments on stakeholders, particularly those related to UN SDGs and / or areas of institutional distinctiveness.

SECTION 4. **TEMPLATE**

4.1 Impact metrics

Institutions are expected to provide clear and concise data and summaries under each metric that has been developed, which measure at least three years' worth of data. Normally, this is defined in terms of Year 0 (once the CIM is approved, Year 1 (end of the first year of the cycle) and Year 2 (end of the second year of the cycle).

The CIM should be designed and presented as a stand-alone document, and should also be included in the appendix of the Self- Assessment Form as well, which is a document completed in the third, and final, stage of the **accreditation process**.

Each metric should be accompanied by a narrative where institutions explain the outcomes and reasons for positive or negative changes, and what they have learned / changed / adapted as a result of this exercise. There is no required length to the description, yet institutions are encouraged to keep them short and concise.



The CIM document should look something akin to the template (with examples) provided below

METRIC	ACTION	SDG?	TARGET	YEAR 0	YEAR 1	YEAR 2
What is being measured (external impact)?	How will this improvement be achieved? What activities / investments are required? (Bullet points).	Does this metric relate to one or more SDGs?	What do you want the metric to be at end of Y2?	What is measurement at Y0 (initial measurement)?	What is measurement at Y1?	What is measurement at Y2?
<i>Number of new companies created through incubator</i> VALUE CREATION	<ul style="list-style-type: none"> • Invest \$3M over 3 years in the incubator • Recruit full-time incubator manager • Promote incubator to local entrepreneurs (not in the school) • Launch new MBA core course in entrepreneurship 	8	30	10	16	30
<i>Institution achieves zero waste policy within 3 years</i> ECOSYSTEM	<ul style="list-style-type: none"> • Invest \$0.5M in recycling scheme across campus • Ban single-use plastics on campus by 2025 • Establish a food waste scheme to ensure all food waste is reused or composted 	2	Zero waste achieved	30% waste on campus	10% waste on campus	0% waste on campus



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